GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2664
ANSWERED ON:17.03.2017
Unclaimed Dividend Fund
Reddy Shri Mekapati Rajamohan;Singh Shri Ganesh

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has received funds amounting to Rs.856 crore 84 lakh as unclaimed dividend fund during the period from 2013-14 to 31.10.2016 and if so, the details thereof;

(b) whether the Government has information about the claimants of such unclaimed dividend and if so, the details thereof, company-wise;

(c) whether it is required to deposit the unclaimed dividend and unpaid amount into the Investor Education and Protection Fund (IEPF); and

(d) if so, the head under which the funds accumulated and utilised?

Answer

THE MINISTER OF STATE IN THE
MINISTRY OF CORPORATE AFFAIRS SHRI ARJUN RAM MEGHWAL)
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(a) to (d): In accordance with section 205C of Companies Act, 1956 now replaced with Section 125 of Companies Act, 2013, the specified categories of unclaimed and unpaid amounts including the unclaimed dividends are required to be credited to Investor Education and Protection Fund (IEPF). The details of amounts credited to IEPF,

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including unclaimed dividends, during 2013-14 to 31.10.2016 are as under:
(Rs. in Crore)

Year	Head of Accounts	Amount
2013-14	007500104 Unclaimed and unpaid dividend, deposits, & Debentures etc. of investors in companies	189.96
2014-15	--do--	261.56
2015-16	--do--	223.42
2016-17 (up to 31.10.2016)	--do--	181.90
Total		856.84

The amount credited to IEPF forms a part of the Consolidated Fund of India, from which the Ministry receives separate budgetary allocation specifically for making refunds against eligible claims as well as for creating investors awareness as per the mandate of the Companies Act. Claimants can approach the IEPF Authority for refund after the funds are transferred to IEPF. As on 10th March, 2016, 263 claimants against 114 companies have made applications for refund.
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